

Message Text

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53

ACTION EB-11

INFO OCT-01 AF-10 NEA-10 IO-14 ISO-00 ARA-16 EA-11 EUR-25

RSC-01 SSO-00 NSCE-00 USIE-00 INRE-00 SPC-03 AID-20

NSC-10 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03

H-03 PA-04 PRS-01 CIAE-00 INR-10 NSAE-00 COME-00

SCEM-02 SCI-06 INT-08 DRC-01 /203 W

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O 221625Z DEC 73

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC NIACT IMMEDIATE 8369

INFO USMISSVON GENEVA IMMEDIATE

AMEMBASSY ABU DHABMSIMMEDIATE

AMEMBASSY TRIPOLI IMMEDIATE

AMEMBASSY JIDDA IMMEDIATE

AMEMBASSY TEHRAN NIACT IMMEDIATE

AMEMBASSY LAGOS IMMEDIATE

USINT ALGIERS IMMEDIATE

C O N F I D E N T I A L KUWAIT 4443

E.O. 11652: GDS

TAGS: ENRG KU

SUBJ: OPEC PRICE INCREASE

REF: A) STATE 249382; B) GENEVA 6742

1. INSTRUCTIONS RECEIVED WITH MIN OIL AND FINANCE ATEEQI ALREADY OUT OF TOWN AND AFTER GOK BUSINESS HOURS DEC 22. MANAGED, HOWEVER, REACH FONMINISTRY UNDERSECRETARY RASHID AT 1500 HOURS GMT TO DELIVER DEMARCHE CONTAINED REFTEL A. RASHID PROMISED PASS USG MESSAGE ON TO FONMIN SABAH AL-AHMAD IMMEDIATELY. IN ADDITION, HE THOUGHT MATTER COULD BE DISCUSSED FURTHER AT SCHEDULED CABINET MEETING TOMORROW, DEC 23. I STRESSED URGENCY OF GETTING DEMARCHE TO ATEEQI IN TEHRAN SINCE MEETINGS THERE ALREADY UNDERWAY. RASHRD SAID HE WOULD WASTE NO TIME CONTACTING FONMIN.

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2. RASHID SAID, AS BUSINESSMAN HIMSELF, HE AGREED FULLY THAT PRESENT PRICES AT WHICH OIL BEING AUCTIONED BY COUNTRIES SUCH AS IRAQ, IRAN AND NIGERIA WERE FAR OUT OF LINE PUTH SOBER REALITY. RASHID SAID GOK CONSIDERED YAMANI SENSIBLE, MODERATE AND POWERFUL ENOUGH TO EFFECTIVELY PUSH THIS POINT WHICH KUWAITIS WOULD HELP PUSH ALSO. IT NOT RPT NOT IN INTEREST ANY OIL PRODUCER TO TAKE ADVANTAGE OF CRISIS SITUATION OR ALLOW JACKALS ON SIDELINES TO DO SO, SINCE RESULT WOULD BE DISASTROUS RISE IN PRICES OF ALL FINISHED MANUFACTURED PRODUCTS, TO SAY NOTHING OF POSSIBILITY OF WORLD ECONOMIC CRISIS ACROSS THE BOARD. SAUDI ARABIA AND KUWAIT, RASHID SAID, WERE AT LEAST TWO OIL PRODUCERS WHO UNDERSTOOD THIS.

3. RASHID SAID, BY THE WAY, HE HAD HEARD ALGERIA HAS ASKED FOR ANOTHER OIL MINISTERS MEETING IN KUWAIT DEC 24. HE DIDN'T KNOW WHAT SUBJECT WOULD BE DISCUSSED.

4. COMMENT: RASHID'S COMMENTS REFLECT SITUATION AS WE SEE IT THAT SAUDIS WILL HAVE TO CARRY BALL, AND KUWAITIS WILL SUPPORT. STOLTZFUS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, PETROLEUM, EMBARGOES
Control Number: n/a
Copy: SINGLE
Draft Date: 22 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973KUWAIT04443
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973129/aaaaafzn.tel
Line Count: 81
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: A) STATE 249382; B) GENEVA 6742
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 03 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03-Jan-2002 by boyleja>; APPROVED <04-Jan-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPEC PRICE INCREASE
TAGS: ENRG, KU, OPEC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005